

No.

Date 10/28/86

October 28, 1986

Fee \$ 10.00

ICC Washington, D. C.

Secretary of the
Interstate Commerce Commission
Washington, D.C. 20423

6-353A012

RECORDATION NO.

DEC 18 1986 2-30 PM

Re: Release of Equipment Trust Agreement

Dear Sir:

INTERSTATE COMMERCE COMMISSION

Enclosed please find three identical original Releases concerning the following parties:

Company: The CIT Group/Equipment Financing, Inc.
f/k/a C.I.T. Corporation
135 West 50th Street
New York, New York
Attention: Ira Finkelson

Successor Trustee: Manufacturers Hanover Trust Company
270 Park Avenue
New York, New York

The Lessor is acting through its Agent, C.I.T. Leasing Corporation. We request that you record this Release which terminates the filing of the Equipment Trust Agreement dated as of September 1, 1970 between The CIT Group/Equipment Financing, Inc., f/k/a C.I.T. Corporation, the Company, and Manufacturers Hanover Trust Company, Successor Trustee, which was recorded with the Interstate Commerce Commission on September 8, 1970 at 10:25 a.m. and given Recordation No. 5820. The Equipment Trust Agreement covers the equipment described on the attached Schedule A.

A check for \$10.00 is enclosed to cover the recording fee. Stamped original Releases should be returned with stamped copies of the transmittal letter to Mr. Ira Finkelson, The CIT Group/Equipment Financing, Inc., 135 West 50th Street, Room 570, New York, New York 10020.

If you require anything further, please call Mr. Ira Finkelson at (212) 408-6481.

Sincerely,

Vice President
C.I.T. Leasing Corporation

DEC 18 1986
DEC 18 1986

October 23, 1986

RECORDATION NO. 5820-44

DEC 18 1985 2 30 PM

INTERSTATE COMMERCE COMMISSION

Secretary of the
Interstate Commerce Commission
Washington, D.C. 20423

Re: Equipment Trust Agreement dated as of September 1,
1970 between The CIT Group/Equipment Financing,
Inc. f/k/a C.I.T. Corporation, as Mortgagor and
Manufacturers Hanover Trust Company, as Successor
Trustee

Dear Sir:

C.I.T. Leasing Corporation, as agent for The CIT Group/Equipment Financing, Inc. f/k/a C.I.T. Corporation, a New York corporation, (the "Company"), and Morgan Guaranty Trust Company of New York, Trustee, to which Manufacturers Hanover Trust Company, became the Successor Trustee, executed and entered into that certain Equipment Trust Agreement as described above, covering the railroad equipment described on Schedule A attached hereto (the "Equipment").

The Equipment Trust Agreement was filed with the Interstate Commerce Commission on September 8, 1970 at 10:25 a.m. and assigned Recordation No. 5820.

All amounts due and owing the Company pursuant to the terms and provisions of the Equipment Trust Agreement to which it is a party have been paid in full and all indebtedness therein created has been fully satisfied.

In consideration of the full amount of all amounts and indebtedness due or owing to the Company pursuant to the terms and provisions of the Equipment Trust Agreement, the Company does hereby cancel and terminate the Equipment Trust Agreement.

C.I.T. Leasing Corporation, as Agent for
The CIT Group/Equipment Financing, Inc.
f/k/a C.I.T. Corporation

By KE [Signature]

Title V.P.

[Corporate Seal]

Attest: [Signature]

Assistant Secretary

R E L E A S E

RECORDED 5820-4
DEC 13 1965 2-30 PM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, as of the 1st day of September, 1970, an Equipment Trust Agreement was entered into among MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee, to which MANUFACTURERS HANOVER TRUST COMPANY, a corporation duly organized under the laws of the State of New York, is the Successor Trustee (either of said Companies being hereinafter called the "Trustee"), and THE CIT GROUP/EQUIPMENT FINANCING, INC. f/k/a C.I.T. CORPORATION ("CIT"), a corporation duly organized under the laws of the State of New York, acting through its agent, C.I.T. LEASING CORPORATION, a corporation duly organized under the laws of the State of Delaware, (said Agreement and all supplements thereto being hereinafter referred to collectively as the "Agreement" and having been duly recorded with the Interstate Commerce Commission on September 8, 1970 under Recordation Number 5820), wherein and whereby for a consideration therein named and upon certain conditions therein set forth, the Trustee did let and lease to CIT for the term in said lease provided, certain railroad equipment therein and hereinafter more particularly described; and

WHEREAS, by Lease of Railroad Equipment dated as of September 1, 1970, CIT in turn leased said railroad equipment to the ILLINOIS CENTRAL GULF RAILROAD COMPANY, f/k/a ILLINOIS CENTRAL RAILROAD COMPANY; and

WHEREAS, by the terms of Section 5.5 of the Agreement it was agreed that at the termination thereof, and after all the payments required thereby should have been completed and fully made by CIT to the Trustee, the railroad equipment thereby leased should be assigned and transferred by the Trustee to CIT, or its nominee or nominees, and should thereupon be and become the absolute property of CIT, or its nominee or nominees; and

WHEREAS, CIT has fully paid all the rental reserved and payments stipulated for the said railroad equipment, as covenanted and agreed in the Agreement, and has fully performed all the conditions and covenants therein set forth and desires that the said railroad equipment now be released, assigned and transferred;

NOW, THEREFORE, the said MANUFACTURERS HANOVER TRUST COMPANY, Trustee, for and in consideration of the premises, and the sum of One Dollar (\$1.00), good and lawful money of the United States, to it in hand paid by said CIT, at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, has released, assigned and transferred, and by these presents does release, assign and transfer unto CIT, and its successors and assigns, without recourse in any event, all of its rights, title and interest in all of the railroad equipment mentioned and described in the Agreement.

The Trustee makes no representations or warranties of any kind hereby, express or implied, including as to the present existence or condition of said equipment or whether it is now in the possession of CIT.


This Release is being simultaneously executed in a number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, MANUFACTURERS HANOVER TRUST COMPANY has caused these presents to be signed in its corporate name, and its corporate seal, duly attested, to be hereunto affixed this 13th day of November, A.D. 1986.

ATTEST:

MANUFACTURERS HANOVER TRUST COMPANY

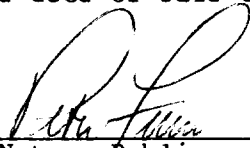

Assistant Secretary


Trust Officer
Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On the 13th day of November, 1986, before me personally came

F. J. Grippo to me known, who being by me duly sworn, says that he is a ~~Trust Officer~~ of Manufacturers Hanover Trust Company; that the seal **Vice President** affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

PETER FERRERI
Notary Public, State of New York
No. 41-6278425
Qualified in Queens County
Certificate filed in New York County
Commission Expires October 31, 1988

SCHEDULE A

<u>Number of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
20	GP-38, 2,000 H.P. EMD Diesel Electric Locomotives Nos. 9500 to 9519, inclusive	\$234,650.00	\$ 4,693,000
5	GP-40, 3,000 H.P. EMD Diesel Electric Locomotives, Nos. 3070 to 3074, inclusive	257,757.00	1,288,785
5	SD-40, 3,000 H.P. EMD Diesel Electric Locomotives, Nos. 6019 to 6023, inclusive	296,891.00	1,484,455
300	100-ton Covered Hopper Cars, Nos. 765,000 to 765,299, inclusive	15,357.20	4,607,160

<u>Number of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
1,000	70-ton 50' Box Cars, Nos. 560,000 to 560,999, inclusive	\$ 15,250.00	\$15,250,000
25	70-ton 60' Box Cars, cushion un- derframe, Nos. 610,001 to 610,025, inclusive	21,000.00	525,000
400	70-ton 50' Box Cars, cushion un- derframe, Nos. 580,000 to 580,399, inclusive	15,900.00	6,360,000
100	100-ton Flat Cars, Nos. 945,000 to 945,099, inclusive	17,500.00	1,750,000
50	Steel Caboose Cars, Nos. 9450 to 9499, inclusive	28,014.30	1,400,715